

Washington, D.C. – U.S. Rep. Vern Buchanan (FL-13) released the following statement regarding the report issued today by President Obama's National Commission on Fiscal Responsibility and Reform.

"As our national debt approaches \$14 trillion, we need to change the way we do business in Washington and work in a bipartisan manner to reduce spending," said Buchanan. "Failure to do so will lead to higher interest rates, inflation and a less competitive economy.

"I look forward to reviewing the commission's report, but I believe the first step to control spending is to pass a balanced budget amendment to the Constitution," added Buchanan. "Congress has balanced the budget just five times in the past 50 years. That is why the first bill I introduced was the Buchanan Balanced Budget Amendment.

"A balanced budget amendment is a common-sense measure that would force Congress to make the tough choices necessary to spend wisely, save taxpayer dollars and help ensure the financial security of our children and our grandchildren," concluded the Congressman.